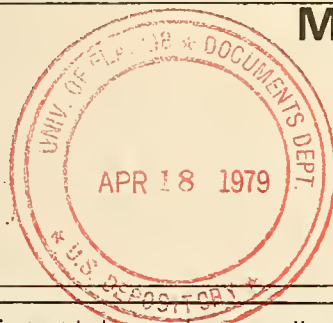




U.S. Department of Commerce
BUREAU OF THE CENSUS



Manufacturers' Shipments, Inventories, and Orders

JANUARY 1979

M3-1 (79)-1
For Release 3:00 P.M., Monday, March 5, 1979

(All figures in text below are in seasonally adjusted current dollars.)

New orders for manufactured goods rose in January 1.9 percent or \$2.7 billion to \$143.0 billion, the Department of Commerce, Bureau of the Census reported today. This follows an upward revised 2.0 percent increase reported for December. This December revision was the entire reason for the apparent reduction in the increase previously reported for January new orders of durable goods.

Shipments of manufactured goods were relatively constant, increasing 0.4 percent or \$0.6 billion to \$135.6 billion. Another sizable increase in backlog, 3.1 percent or \$7.4 billion brought the January level to \$248.5 billion, while total inventories of manufacturers rose 1.7 percent or \$3.4 billion to \$201.2 billion. In 1978 inventories were increasing at an average rate of 0.8 percent each month.

The increase in durable goods new orders of 3.5 percent or \$2.7 billion to \$81.3 billion was mostly attributed to orders reported by the steel industry. That industry accounted for \$1.9 billion of the new orders increased with their orders increasing by 32.6 percent to \$7.6 billion. Other significant order increases occurred in transportation equipment where the automotive industry reported \$0.6 billion in new orders, an increase of 4.5 percent to \$13.0 billion, and in electrical machinery, up \$0.4 billion or 4.3 percent to \$9.7 billion. Declines occurred in aircraft and stone, clay, and glass products.

New orders for the nondefense capital goods industries increased 7.4 percent or \$1.5 billion to \$22.3 billion in January. Over half of the increase occurred in the commercial aircraft category. The \$1.6 billion decline in defense new orders, down 36.5 percent to \$2.7 billion, reflected declines in all of the defense categories with defense aircraft and parts accounting for about two-thirds of the decline. The household durable goods industries showed an increase in new orders of \$0.2 billion or 3.8 percent to \$4.6 billion, the largest increase since last August.

Shipments of durable goods manufactures showed only a slight increase over the December \$73.4 billion figure. An increase in transportation equipment of \$1.8 billion or 10.6 percent to \$19.0 billion, caused by both the automotive and aircraft industries, was offset by large declines in most of the other major industry groups. Primary metal shipments decreased \$0.5 billion or 4.6 percent to \$10.9 billion, nonelectrical

machinery decreased \$0.5 billion or 3.8 percent to \$12.3 billion and stone, clay, and glass products were down \$0.3 billion or 6.4 percent to \$3.7 billion.

The 0.6 percent or \$0.4 billion increase in nondurable goods shipments reflected sizable increases in textiles and apparel, paper and chemicals which partially offset declines in food and petroleum shipments.

The order backlog for the durable goods industries showed another sizable increase in January, up \$7.7 billion or 3.4 percent to \$238.3 billion. The primary metal industries reported a \$3.1 billion or 11.7 percent rise to \$29.3 billion. This reflected a \$2.5 billion increase in backlog of steel orders. Machinery (electrical and nonelectrical) was up 2.2 percent or \$1.9 billion to \$85.3 billion and transportation equipment up 2.2 percent or \$1.8 billion to \$85.8 billion. Backlog for the nondefense capital goods industries reflected the increases in the commercial aircraft orders, rising \$3.3 billion or 3.0 percent to \$110.3 billion.

Inventories for durable and nondurable goods manufactures showed significant increases in January. An increase in inventories of transportation equipment manufacturers of \$1.0 billion or 4.2 percent to \$24.9 billion was mostly accounted for by an \$0.8 billion increase in the automotive industry. The other sizable increase was in the machinery industries. The electrical and nonelectrical machinery industries together increased \$0.9 billion or 2.0 percent to \$49.0 billion. Inventories of nondurable goods manufactures amounted to \$69.6 billion, with increases recorded in most major industry categories.

(The seasonal factors used for the January 1979 data are those used for January 1978. Revised factors based on data through 1978 will be available by March, at which time these data will be republished using the new factors for seasonal adjustment.)

The figures on the durable goods industries in this report supersede those issued earlier in the advance report on durable goods. The present report is based on more complete reporting, but the estimates are also considered preliminary. Final figures will appear as historical data in the report to be published for next month. The advance report on durable goods for February is scheduled for release on March 21, 1979 and the full report is scheduled for release on March 30, 1979.

Address inquiries concerning these figures to U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233, or call Ruth Runyan or Kathleen Swindell, (301) 763-2502.

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Table 1.--VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted					Without seasonal adjustment ¹													
		Monthly					Quarterly		Monthly								Annual			
		Jan. 1979 ^b	Dec. 1978 ^r	Nov. 1978 ^r	Oct. 1978 ^r	IV 1978	III 1978	Last 4 months				Last 4 months (a year ago)				1977	1978			
								Jan. 1979 ^b	Dec. 1978 ^r	Nov. 1978 ^r	Oct. 1978 ^r	Jan. 1978	Dec. 1977	Nov. 1977	Oct. 1977					
		ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																		
	All manufacturing industries: Total.....	135,604	135,035	132,424	130,637	398,096	378,896	372,942	124,998	127,662	132,130	136,055	105,437	111,358	114,188	118,946	1,503,804	1,335,072		
	Total, excluding transportation, excluding transportation.....	116,555	117,808	114,951	113,963	346,722	330,324	324,796	107,760	111,623	114,186	117,930	92,297	97,604	99,298	102,713	1,311,107	1,166,333		
	Total for industries with unfilled orders.....	71,598	71,974	70,200	69,300	211,474	201,814	196,146	65,896	68,946	70,127	71,968	54,635	58,855	59,890	61,989	794,441	694,097		
	Durable goods industries, total.....	73,611	73,429	71,635	70,292	215,356	202,822	198,203	66,727	68,942	71,134	73,591	54,426	58,211	59,834	63,287	803,082	699,193		
	Durable goods with unfilled orders.....	58,267	58,917	57,146	56,170	172,233	163,253	157,909	53,390	56,338	56,823	58,171	43,575	47,149	47,784	49,596	642,252	555,107		
	Nondurable goods industries, total.....	61,993	61,606	60,789	60,345	182,740	176,074	174,739	58,271	58,720	60,996	62,464	51,011	53,147	54,354	55,659	700,722	635,879		
	Nondurable goods with unfilled orders.....	13,331	13,057	13,054	13,130	39,241	38,561	38,237	12,506	12,608	13,304	13,797	11,060	11,706	12,106	12,393	152,189	138,990		
		MARKET CATEGORIES AND SUPPLEMENTAL SERIES																		
	Market categories: Home goods and apparel.....	9,929	9,756	9,964	9,998	29,718	28,920	28,538	8,626	8,574	10,422	11,136	7,731	8,146	9,368	9,949	114,584	102,713		
	Consumer staples.....	23,799	23,949	23,432	23,233	70,634	67,813	67,379	22,478	23,287	23,800	24,372	19,488	20,935	21,266	21,357	270,805	244,028		
	Equipment and defense products, except automotive.....	19,115	18,714	18,303	17,958	54,975	52,721	49,809	17,283	19,136	17,764	18,202	13,650	15,974	14,911	15,647	204,274	177,735		
	Automotive equipment.....	14,847	13,731	13,871	13,543	41,145	38,159	38,640	13,577	12,022	14,240	14,940	10,477	10,623	12,137	13,256	153,752	137,605		
	Construction materials, supplies, and intermediate products.....	11,374	12,005	11,731	11,379	35,115	32,867	32,090	9,463	10,792	11,449	11,928	7,920	8,900	9,270	10,010	130,038	109,361		
	Other materials and supplies and intermediate products.....	56,540	56,880	55,103	54,526	166,509	158,416	156,286	53,571	53,851	54,455	55,477	46,171	46,780	47,236	48,727	630,351	563,630		
	Supplementary series: ² Household durable goods industries.....	4,403	4,469	4,437	4,503	13,409	12,955	12,863	3,806	4,130	4,593	4,984	3,378	3,873	4,157	4,369	51,490	45,015		
	Capital goods industries.....	22,158	21,833	21,191	20,744	63,768	61,273	58,247	20,056	22,278	20,952	21,016	16,357	18,553	17,649	18,082	238,514	205,263		
	Nondefense.....	19,079	18,838	18,284	17,982	55,104	52,774	49,637	17,330	19,111	18,085	18,166	13,975	15,717	15,008	15,384	204,397	173,723		
	Defense.....	3,079	2,995	2,907	2,762	8,664	8,499	8,610	2,726	3,167	2,867	2,850	2,382	2,836	2,641	2,698	34,117	31,540		
		INDUSTRY GROUPS AND INDUSTRIES																		
	Durable goods industries: Stone, clay, and glass products.....	3,690	3,943	3,852	3,884	11,679	11,160	11,087	3,168	3,389	3,855	4,176	2,692	2,772	2,991	3,174	43,888	35,274		
	Glass containers.....	331	329	314	329	972	891	979	291	291	302	321	269	279	275	257	3,690	3,471		
	Primary metals, total.....	10,900	11,425	10,868	10,862	33,155	30,492	29,312	10,308	10,397	10,467	10,918	8,305	8,347	8,484	8,755	120,390	103,340		
	Blast furnaces, steel mills, nonferrous and other primary metals.....	5,116	5,876	5,273	5,534	16,683	15,248	14,972	5,127	5,277	5,068	5,445	4,172	4,167	4,223	4,321	60,533	51,519		
	Fabricated metal prod., total. Metal cans, barrels, and drums.....	4,654	4,374	4,464	4,253	13,091	12,126	11,260	4,138	4,103	4,290	4,321	3,269	3,334	3,310	3,412	47,455	40,877		
	Machinery, except electrical, total.....	8,678	9,049	8,639	8,152	25,840	23,980	23,792	7,887	8,324	8,436	8,605	6,357	6,815	7,137	7,814	96,090	85,255		
	Engines and turbines.....	816	902	829	793	2,524	2,320	2,434	687	724	694	784	617	553	555	795	9,562	8,666		
	Farm machinery and equipment.....	12,307	12,792	12,320	12,371	37,483	35,347	33,880	11,343	12,741	11,828	12,384	9,285	10,627	9,970	10,297	138,400	119,008		
	Construction, mining, and material handling equipment.....	1,082	972	1,069	1,132	3,173	3,232	2,862	996	1,019	1,009	1,058	813	929	857	843	12,044	10,014		
	Metallurgical machinery.....	948	968	991	984	2,943	2,904	2,781	903	802	798	1,067	765	730	694	953	11,197	10,719		
	General industrial machinery.....	2,479	2,688	2,579	2,649	7,916	7,050	6,858	2,322	2,446	2,426	2,609	2,087	1,988	2,032	2,033	28,274	23,254		
	General industrial machinery.....	715	678	724	724	2,128	2,182	1,979	644	742	694	705	543	618	547	532	8,108	6,417		
	General industrial machinery.....	1,078	948	1,004	1,001	2,953	2,828	2,787	966	977	959	1,023	725	921	851	878	11,205	10,032		

See footnotes at end of table.

Table 1.--VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES--Continued
(Millions of dollars)

SIC	Industry	Seasonally adjusted				Quarterly				Without seasonal adjustment ¹												Annual	
		Monthly		Oct. 1978 ²	IV 1978	III 1978	II 1978	Last 4 months				Last 4 months (a year ago)								1978	1977		
		Jan. 1979 ^b	Dec. 1978 ^b					Nov. 1978 ^a	Dec. 1978	Jan. 1979 ^b	Oct. 1978	Nov. 1978	Dec. 1977	Jan. 1978	Nov. 1977	Oct. 1977							
INDUSTRY GROUPS, AND INDUSTRIES--Continued																							
36	Electrical machinery, total...	8,916	8,778	8,519	8,526	25,823	25,075	24,215	8,132	8,710	8,699	8,967	7,135	7,566	7,668	7,758	98,676	85,759					
361,2	Electrical transmission and distribution equipment...	1,667	1,597	1,510	1,532	4,569	4,483	4,262	1,537	1,478	1,506	1,559	1,418	1,301	1,339	1,352	17,632	15,398					
363	Household appliances...	1,040	1,007	980	1,036	3,023	2,979	3,101	856	924	937	1,065	804	851	859	920	12,057	10,138					
365	Radio and TV...	666	631	677	653	1,981	2,005	1,865	559	674	693	791	455	640	697	670	7,525	6,251					
366	Communication equipment...	2,417	2,517	2,443	2,369	7,329	7,093	6,671	2,301	2,593	2,423	2,385	1,907	2,030	2,005	1,972	27,436	22,714					
367	Electronic components...	1,322	1,311	1,289	1,269	3,869	3,759	3,679	1,268	1,308	1,329	1,330	1,128	1,170	1,193	1,219	14,949	14,283					
37	Transportation equipment, total...	19,049	17,227	17,473	16,674	51,374	48,572	48,146	17,238	16,039	17,944	18,125	13,140	13,754	14,890	16,233	192,697	170,739					
371	Motor vehicles and parts...	12,682	11,891	11,991	11,684	35,566	32,919	33,232	11,845	10,566	12,532	12,987	9,070	9,134	10,501	11,419	132,207	117,758					
372,6	Aircraft, missiles, and parts...	4,283	3,714	3,760	3,348	10,822	10,960	10,093	3,658	3,919	3,813	3,403	2,740	3,132	2,959	3,205	41,388	35,545					
3731	Shipbuilding and military tank vehicles...	732	696	683	650	2,029	1,985	1,998	645	752	663	706	564	663	619	672	7,840	7,263					
3795	Instruments and related products, total...	2,705	2,712	2,761	2,715	8,188	8,009	7,845	2,457	2,741	2,841	2,857	2,182	2,510	2,501	2,537	31,560	28,570					
38	Scientific and engineering...	1,554	1,593	1,586	1,531	4,710	4,576	4,497	1,480	1,573	1,583	1,591	1,342	1,384	1,396	1,436	18,140	16,108					
381-4	Photographic goods...	986	957	991	994	2,942	2,870	2,781	823	1,018	1,070	1,048	697	957	903	868	11,245	9,959					
24	All other durable goods industries...	7,366	7,503	7,203	7,108	21,814	20,187	19,926	6,194	6,601	7,064	7,559	5,330	5,820	6,193	6,719	81,381	71,248					
25																							
29																							
20	Nondurable goods industries: Food and kindred products, total...	18,828	19,133	18,595	18,540	56,268	53,574	53,634	17,963	18,733	18,831	19,291	15,338	16,494	16,545	16,751	214,489	191,887					
201	Meat products...	4,989	5,190	5,072	4,991	15,253	14,122	14,369	4,914	5,211	5,092	5,201	3,959	4,228	4,106	4,207	57,087	47,981					
208	Beverages...	2,156	2,168	2,001	2,020	6,189	6,522	6,163	1,787	1,979	2,047	2,141	1,640	1,744	1,839	1,996	24,710	22,231					
207	Fats and oils...	1,537	1,561	1,433	1,532	4,526	4,137	4,302	1,521	1,529	1,481	1,504	1,237	1,260	1,257	1,277	16,763	14,874					
203-6,9	All other foods...	7,712	7,713	7,581	7,476	22,770	21,559	21,776	7,327	7,543	7,680	7,924	6,335	7,085	7,105	7,052	87,502	80,523					
21	Tobacco products...	941	935	988	1,046	2,969	2,678	2,709	899	941	1,014	1,043	798	889	841	779	10,941	9,589					
22	Textile mill products...	3,912	3,649	3,684	3,752	11,085	11,002	11,279	3,563	3,491	3,783	3,990	3,216	3,437	3,608	3,705	43,951	40,821					
26	Paper and allied products, total...	4,905	4,866	5,109	5,051	15,026	14,532	14,361	4,690	4,573	5,061	5,157	4,229	4,282	4,313	4,404	57,654	52,368					
261-3	Pulp, paper, etc...	2,164	2,194	2,203	2,137	6,334	6,298	6,378	2,103	2,085	2,201	2,223	1,885	1,950	1,946	1,963	25,343	23,701					
265	Paperboard containers...	1,126	1,124	1,126	1,148	3,413	3,292	3,262	1,059	1,037	1,126	1,205	958	1,068	1,068	1,068	13,091	12,309					
264	All other paper containers...	1,615	1,538	1,775	1,766	5,079	4,942	4,721	1,528	1,451	1,734	1,729	1,386	1,398	1,364	1,373	19,220	16,358					
28	Chemicals and allied products, total...	11,739	11,481	10,942	10,673	33,096	31,037	31,689	10,795	10,422	10,432	10,701	9,366	9,161	9,175	9,400	126,483	113,891					
281,6	Industrial chemicals, except pigments...	3,997	3,930	3,749	3,716	11,395	10,438	10,518	3,857	3,671	3,535	3,605	3,145	3,178	3,138	3,153	42,415	39,088					
283,4	Drugs, soap, and toiletries...	3,202	3,122	2,992	2,866	8,980	8,572	8,360	2,981	2,875	2,932	3,063	2,560	2,516	2,585	2,659	34,101	30,460					
29	Petroleum and coal products...	9,069	9,298	8,980	8,837	27,115	26,503	25,272	8,982	9,335	8,952	8,781	8,005	8,346	8,137	8,295	103,167	95,656					
30	Rubber and plastics products, n.e.c...	3,319	3,317	3,552	3,483	10,352	10,199	9,832	3,048	3,021	3,461	3,642	2,820	2,980	3,119	3,310	39,930	36,995					
23	All other nondurable goods industries...	9,280	8,927	8,939	8,963	26,829	26,549	25,963	8,331	8,204	9,462	9,859	7,239	7,558	8,616	9,015	104,107	94,672					
31																							

¹ Preliminary.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

³ The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.
Capital goods industries--The capital goods industries series is comparable to the previous Producers' Capital goods and the Defense Products (old series) categories.
Nondefense products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV and electronic components), and the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.
Defense products--Based on separate reports on defense work filled by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the M-1/75, Shipments of Defense-Oriented Industries, for the specified industries.

Table 2.--VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES
(Millions of dollars)

SIC	Industry	Seasonally adjusted					Without seasonal adjustment ¹											
		Monthly			Quarterly		Monthly								Annual			
		Jan. 1979 ^p	Dec. 1978 ^r	Nov. 1978 ^r	Oct. 1978 ^r	IV 1978	III 1978	II 1978	Last 4 months				Last 4 months (a year ago)				1977	
									Jan. 1979 ^p	Dec. 1978 ^r	Nov. 1978 ^r	Oct. 1978 ^r	Jan. 1977	Dec. 1977	Nov. 1977	Oct. 1977		
		ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																
	All manufacturing industries: Total, excluding trans- portation..... Total for industries with unfilled orders..... Durable goods industries, total..... Durable goods with unfilled orders..... Nondurable goods industries, total..... Industries with unfilled orders..... Industries without unfilled orders.....	143,042 122,182 79,036 81,344 66,000 61,698 13,036 48,662	140,356 120,189 77,295 78,623 64,111 61,733 13,184 48,549	137,662 116,746 75,438 76,654 62,165 61,008 13,273 47,735	137,105 116,632 75,843 76,984 62,862 60,201 12,986 47,215	415,203 353,567 228,581 232,261 189,138 182,942 39,443 143,499	386,071 333,793 208,989 209,416 169,845 176,657 39,144 137,513	384,205 330,512 207,409 208,918 168,624 175,287 38,785 136,502	133,118 113,267 74,016 74,983 61,646 58,135 12,370 45,765	132,396 113,809 73,680 73,650 61,046 58,746 12,634 46,112	136,618 115,233 74,615 75,518 61,207 61,100 13,408 47,692	143,164 119,897 79,077 80,752 65,332 62,412 13,745 46,667	109,532 95,421 58,730 58,172 47,321 51,360 11,409 39,951	114,989 98,890 62,486 61,797 50,735 53,192 11,751 41,441	116,122 100,587 61,824 61,767 49,717 54,355 12,107 42,248	122,435 103,137 65,478 66,699 53,008 55,736 12,470 43,266	1,551,160 1,334,687 841,897 848,932 688,102 702,228 153,795 548,433	1,354,095 1,175,482 713,120 717,531 573,447 636,562 139,671 496,889
	Market categories: Home goods and apparel..... Consumer staples..... Equipment and defense prod- ucts, except automotive..... Automotive equipment..... Construction materials, sup- plies, and intermediate prod- ucts, other materials and supplies and intermediate products.... Supplementary series: ² Household durable goods indus- tries..... Capital goods industries..... Nondefense..... Defense.....	10,151 20,814 15,171 11,636 61,458 4,617 25,061 22,332 2,729	9,704 21,402 14,281 12,428 58,608 4,446 25,091 20,790 4,401	9,797 21,165 14,261 11,551 57,442 4,320 25,234 20,575 4,659	9,808 23,211 21,709 13,947 11,640 4,295 25,455 22,219 3,236	29,309 70,590 64,276 35,619 172,920 13,061 75,780 63,584 12,196	29,070 67,816 55,970 38,341 32,137 13,058 65,723 56,567 9,156	28,555 67,609 56,035 38,801 32,508 12,926 65,234 53,688 11,546	8,785 22,529 19,266 14,208 9,702 3,946 23,464 20,667 2,797	8,382 23,282 21,594 12,463 11,181 3,993 24,902 20,563 4,339	10,059 23,805 20,171 14,649 11,289 4,291 24,513 20,081 4,432	10,708 24,358 23,210 15,205 12,004 4,562 27,267 22,789 4,478	7,796 19,541 15,483 10,736 8,393 3,406 18,143 15,225 2,918	8,043 20,918 17,891 10,869 8,957 3,811 21,221 16,780 4,461	9,158 21,267 16,130 12,036 9,661 3,984 18,806 15,588 3,218	9,979 21,367 18,612 13,257 8,898 4,396 21,860 16,443 5,417	114,499 270,832 229,717 155,810 131,327 51,408 268,762 225,770 648,975	103,442 244,051 186,748 138,805 110,261 45,731 216,845 182,413 34,432
	Durable goods industry: Stone, clay and glass..... Primary metals, total..... Blast furnaces, steel mills, Nonferrous and other primary metal products..... Fabricated metal products..... Machinery, except electrical, Engines and turbines..... Construction, mining, and material handling equipment Metalworking machinery..... General industrial machinery	3,713 13,973 7,572 5,172 9,344 13,401 1,095 2,752 844 1,162	4,178 11,806 5,709 4,827 9,527 1,065 2,896 785 838	3,794 11,092 5,527 4,318 8,804 1,078 2,675 956 1,061	3,921 11,722 5,917 4,647 8,524 1,366 2,711 779 1,128	11,893 34,620 17,153 13,792 26,855 3,509 8,282 2,520 3,027	10,946 32,204 16,099 12,719 24,014 3,115 7,021 2,581 2,791	11,129 31,490 16,627 11,722 24,537 2,651 7,068 2,350 2,701	3,287 13,279 7,365 4,746 8,428 889 2,611 778 1,008	3,570 11,340 5,464 4,754 8,767 1,273 2,592 784 895	3,783 10,866 5,481 4,159 8,502 902 2,554 918 947	4,162 11,570 5,815 4,537 8,671 1,350 2,603 788 1,104	2,847 9,303 4,784 3,596 6,867 608 2,303 574 746	2,778 8,943 4,393 3,682 6,791 1,279 2,055 683 1,004	3,051 9,077 4,723 3,371 7,390 727 2,168 609 785	44,164 128,002 65,307 49,501 98,913 10,828 12,010 29,376 9,681 11,292	35,584 105,968 53,394 41,360 85,609 122,489 10,264 23,681 7,077 10,330	

See footnotes at end of table.

Table 2. --VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES--Continued

(Millions of dollars)

SIC	Industry	Seasonally adjusted				Quarterly				Without seasonal adjustment ¹												Annual	
		Monthly				Quarterly				Monthly													
		Jan. 1979 ^p	Dec. 1978 ^r	Nov. 1978 ^r	Oct. 1978 ^r	IV 1978	III 1978	II 1978	Jan. 1979 ^p	Dec. 1978 ^r	Nov. 1978 ^r	Oct. 1978 ^r	Jan. 1977	Dec. 1977	Nov. 1977	Oct. 1977	1977	1978					
INDUSTRY GROUPS AND INDUSTRIES--Continued																							
36	Electrical machinery, total.....	9,682	9,285	8,960	8,988	27,233	25,551	25,217	8,964	9,028	8,712	9,376	7,801	7,769	7,862	7,921	103,216	88,241					
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	1,785	1,497	1,637	1,672	4,806	4,539	4,315	1,697	1,408	1,564	1,679	1,505	1,312	1,357	1,356	18,356	15,506					
363	Household appliances.....	1,093	1,007	986	1,068	3,061	2,950	3,053	919	943	890	1,060	889	876	827	890	12,095	10,202					
365	Radio and TV.....	698	676	599	387	1,662	2,334	2,013	563	703	635	499	377	618	612	714	7,577	6,217					
366	Communication equipment.....	2,647	2,819	2,566	2,625	8,010	7,004	7,217	2,598	2,783	2,422	2,827	2,427	2,221	2,249	2,204	29,345	24,340					
367	Electronic components.....	1,646	1,528	1,537	1,576	4,641	3,906	3,977	1,578	1,477	1,503	1,481	1,160	1,174	1,240	1,117	16,653	14,880					
37	Transportation equipment, total.....	20,860	20,167	20,916	20,553	61,636	52,278	53,693	19,851	18,587	21,385	23,267	14,111	16,099	15,535	19,298	216,473	178,613					
372,6	Aircraft, missiles, and parts.....	5,649	5,928	6,949	5,594	18,471	14,170	15,452	5,329	6,027	7,119	6,928	3,294	5,304	3,326	5,466	60,110	42,420					
3731	Shipbuilding and military tank vehicles.....	689	570	438	1,844	2,852	1,695	1,377	732	489	343	2,006	642	346	934	1,482	8,693	6,716					
3795	Instruments and related products.....	2,880	2,905	2,777	2,864	8,546	8,261	8,050	2,582	2,914	2,832	2,946	2,240	2,603	2,518	2,503	32,654	29,069					
38	All other durable goods industries.....	7,491	7,482	7,212	7,178	21,872	19,953	19,917	6,268	6,423	7,023	7,440	5,364	5,758	5,135	6,719	81,344	71,960					

Preliminary.

Revised.

¹Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

²The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks and miscellaneous personal goods.

Capital goods industries - The capital goods industries is comparable to the previous Producers' Capital Goods and the Defense Products (old series) categories.

Nondefense products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV and electronic components), and the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-11/5, Shipments of Defense-Oriented Industries, for the specified industries.

Table 3.--VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENT SERIES

(Millions of dollars)

SIC	Industry	Without seasonal adjustment ¹														
		Seasonally adjusted						Monthly								
		Monthly			Quarterly			Last 4 months			Last 4 months (a year ago)					
		Jan. 1979 ^b	Dec. 1978 ^a	Nov. 1978	Oct. 1978	III 1977	IV 1977	I 1978	II 1978	III 1977	Jan. 1979 ^b	Dec. 1978 ^a	Nov. 1978	Oct. 1977		
ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																
	All manufacturing industries: Total.....	248,464	241,025	235,704	230,464	223,921	216,754	205,500	193,659	183,547	248,606	240,483	235,753	193,029	189,398	187,464
	Total, excluding transportation.....	162,657	157,031	154,652	152,852	150,188	146,725	141,020	133,132	128,624	161,366	155,856	153,673	132,177	130,891	129,602
	Durable goods industries, total.....	238,289	230,554	225,361	220,341	213,650	207,067	196,359	184,834	174,966	238,583	230,324	225,619	221,233	188,227	178,963
	Nondurable goods industries, total.....	10,175	10,471	10,343	10,123	10,271	9,687	9,141	8,825	8,581	10,023	10,159	10,134	10,028	8,896	8,502
MARKET CATEGORIES AND SUPPLEMENTARY SERIES																
	Market categories:															
	Home goods and apparel.....	4,260	4,025	4,098	4,270	4,482	4,329	4,285	4,091	3,889	4,030	3,819	4,019	4,376	3,999	4,002
	Consumer staples.....															
	Equipment and defense products, except automotive.....	139,809	137,784	134,544	131,291	127,137	123,708	117,326	110,488	104,248	141,052	138,437	135,541	132,721	112,928	108,693
	Automotive equipment.....															
	Construction materials, supplies, and intermediate products.....	20,305	20,043	19,621	19,800	19,539	20,269	19,852	18,765	18,224	20,290	20,052	19,663	19,823	19,236	18,706
	Other materials and supplies and intermediate products.....	84,090	79,173	77,441	75,103	72,763	68,448	64,037	60,315	57,186	83,234	78,175	76,530	74,341	60,960	57,997
	Supplementary series: ²															
	Household durable goods industries.....	3,513	3,299	3,326	3,442	3,649	3,546	3,486	3,389	3,135	3,247	3,106	3,245	3,568	3,222	3,257
	Capital goods industries.....	153,760	150,853	147,595	143,550	138,841	134,393	127,402	120,899	113,340	154,794	151,385	148,765	145,200	122,924	117,313
	Nondefense.....	110,296	107,041	105,088	102,795	98,560	94,768	90,712	85,893	82,633	110,665	107,330	105,881	103,861	87,206	84,313
	Defense.....	43,464	43,812	42,508	40,755	40,281	39,625	36,690	35,006	30,707	44,129	44,055	42,884	41,319	35,718	33,000
INDUSTRY GROUPS AND INDUSTRIES																
	Durable goods industry															
32	Stone, clay and glass.....	2,953	2,930	2,696	2,753	2,715	2,928	2,887	2,640	2,473	2,934	2,816	2,635	2,707	2,696	2,535
33	Primary metals, total.....	29,288	26,216	25,834	25,612	24,753	23,043	20,866	18,513	17,852	28,951	25,980	25,036	24,637	19,365	18,368
331	Blast furnaces, steel mills.....	19,118	16,662	16,829	16,576	16,193	15,344	13,689	11,852	11,524	18,850	16,612	16,425	16,012	12,450	11,772
333-6, 9	Nonferrous and other primary metal products.....	7,968	7,450	6,997	7,143	6,750	6,158	5,696	5,350	5,073	7,872	7,264	6,613	6,743	5,545	4,871
34	Fabricated metal products.....	26,671	26,005	25,526	25,361	24,990	24,956	24,213	23,203	22,733	26,595	26,051	25,609	25,545	23,741	23,232
35	Machinery, except electrical, total.....	54,134	53,039	52,558	51,776	50,912	50,055	49,044	47,221	45,792	53,900	52,921	52,643	52,054	47,509	46,725
351	Engines and turbines.....	16,723	16,710	16,618	16,608	16,373	16,491	16,699	16,738	16,444	16,703	16,809	16,555	16,661	16,635	16,490
353	Construction, mining, and material handling equipment.....	8,190	7,916	7,708	7,611	7,549	7,577	7,369	6,805	6,449	8,157	7,869	7,723	7,596	6,982	6,699
354	Working machinery.....	5,249	5,120	5,013	4,783	4,728	4,330	3,958	3,545	3,320	5,264	5,125	5,083	4,859	3,582	3,485
356	General industrial machinery	6,862	6,778	6,888	6,831	6,704	6,741	6,827	6,689	6,660	6,821	6,778	6,778	6,872	6,691	6,608

See footnotes at end of table.

Table 3.--VALUE OF MANUFACTURERS' UNFULFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES--Continued

(Millions of dollars)

SIC	Industry group	Seasonally adjusted										Without seasonal adjustment ¹									
		Monthly				Quarterly				Monthly											
		Jan. ^p 1979	Dec. ^y 1978	Nov. 1978	Oct. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Last 4 months				Last 4 months (a year ago)						
											Jan. ^p 1979	Dec. ^y 1978	Nov. ^p 1978	Oct. ^y 1978	Jan. 1979	Dec. ^y 1978	Nov. ^p 1978	Oct. ^y 1978	Jan. 1978	Dec. 1977	Nov. 1977
36	Electrical machinery, total...	31,181	30,413	29,910	29,466	29,006	28,529	27,526	25,833	24,723	31,024	30,189	29,872	29,857	26,316	25,649	25,446	25,252			
361, 2	Electrical transmission and distribution equipment and industrial apparatus.....	6,869	6,751	6,782	6,654	6,515	6,457	6,406	6,017	5,870	6,845	6,685	6,755	6,696	6,048	5,961	5,950	5,932			
363	Household appliances.....	463	410	411	404	372	400	448	368	340	426	362	344	390	410	325	300	332			
365	Radio and TV.....	589	556	532	610	876	548	400	503	498	546	542	513	682	413	491	513	598			
366	Communication equipment.....	14,463	14,232	13,931	13,807	13,551	13,640	13,093	12,333	11,605	14,572	14,274	14,084	14,085	12,884	12,364	12,173	11,929			
367	Electronic components.....	7,888	7,564	7,347	7,099	6,792	6,646	6,347	5,826	5,661	7,754	7,443	7,274	7,099	5,769	5,737	5,733	5,686			
37	Transportation equipment, total.....	85,807	83,994	81,052	77,612	73,733	70,029	64,480	60,527	54,923	87,240	84,627	82,080	78,638	61,822	60,852	58,507	57,862			
372, 6	Aircraft, missiles, and parts.....	60,980	59,613	57,397	54,210	51,964	48,756	43,396	41,275	37,278	62,254	60,583	58,476	55,170	42,418	41,865	39,693	39,326			
3731	Shipbuilding and military tank vehicles.....	10,437	10,480	10,606	10,852	9,658	9,949	10,570	9,610	8,671	10,363	10,276	10,539	10,859	9,499	9,421	9,738	9,423			
3795																					
38	Instruments and related products.....	5,281	5,107	4,914	4,899	4,748	4,497	4,293	4,007	3,848	5,195	5,071	4,896	4,906	4,035	3,976	3,883	3,866			
25	All other durable goods industries.....	2,974	2,850	2,871	2,862	2,793	3,030	3,050	2,890	2,622	2,744	2,669	2,848	2,889	2,743	2,710	2,772	2,830			
29																					

^p Preliminary.¹ Revised.

Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations: unfilled orders and inventories are of the end of the period and are not adjusted for trading-day or calendar-month variations.

² The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries - The capital goods industries series is comparable to the previous Producers' Capital Goods and the Defense Products (old series) categories.

Nondefense products - Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV and electronic components), the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products - Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-175. Shipments of Defense-Oriented Industries, for the specified industries.

³ Beginning in 1976, the fiscal year for the Federal Government probably affected the awarding of contracts and other financial arrangements. Although the impact of this change is not known, the use of previously established seasonal factors would have substantially distorted the current data since these seasonal factors reflect historical Government purchasing patterns. Therefore, beginning in July 1977, new composite seasonal factors were developed by combining the existing end of fiscal year information with data for the previous calendar quarter (i.e., one quarter preceding the end of the fiscal year). These composite factors were applied to the unfilled orders data for each of the separately tabulated defense industries. This adjustment also modified the new orders data. Similar adjustments could not be made for nondefense Government orders since such data are not compiled separately. This method of calculating the seasonal factors will be used until a sufficient amount of data are available to assess the impact of the change in the fiscal year on the seasonal pattern of the defense industries.

Table 4.--VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted										Without seasonal adjustment ¹									
		Monthly					Quarterly					Monthly									
		Jan. 1979 ^a	Dec. 1978 ^a	Nov. 1978	Oct. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Jan. 1979 ^a	Dec. 1978 ^a	Nov. 1978	Oct. 1978	Jan. 1978	Dec. 1977	Nov. 1977	Oct. 1977			
ALL MANUFACTURING, DURABLE AND NONDURABLE GOODS, TOTAL																					
MARKET CATEGORIES AND SUPPLEMENTAL SERIES																					
All manufacturing industries																					
	Total.....	201,224	197,802	196,587	194,735	194,063	189,557	183,860	179,714	179,011	203,066	198,062	195,912	193,494	182,745	180,118	179,313	178,220			
	Total, excluding transportation, excluding transportation.....	176,307	173,894	172,571	171,310	170,449	166,773	161,733	158,456	157,519	177,907	174,202	171,742	169,846	161,080	158,847	157,734	156,914			
	Total for industries with unfilled orders.....	117,469	135,031	134,367	132,811	132,525	128,656	124,226	120,701	119,997	137,859	134,320	133,261	131,670	122,207	120,154	119,784	118,942			
Durable goods industries, total																					
	Durable goods with unfilled orders.....	131,608	129,141	128,357	126,784	126,176	122,688	118,725	115,424	114,467	132,184	128,448	127,236	125,583	116,835	114,862	114,185	113,388			
	Durable goods with unfilled orders.....	121,759	119,440	118,800	117,403	117,061	113,267	109,358	106,263	105,640	122,210	118,918	118,023	116,551	107,703	105,890	105,584	104,888			
Nondurable goods industries, total																					
	Nondurable goods with unfilled orders.....	69,616	68,661	68,230	67,951	67,887	66,869	65,135	64,290	64,544	70,882	69,614	68,676	67,911	65,910	65,236	65,128	64,982			
	Nondurable goods with unfilled orders.....	15,710	15,591	15,567	15,408	15,464	15,389	14,868	14,438	14,357	15,649	15,402	15,238	15,119	14,504	14,264	14,196	14,159			
MARKET CATEGORIES AND SUPPLEMENTAL SERIES																					
Market categories																					
	Home goods and apparel.....	17,440	16,874	16,679	16,618	16,887	16,276	15,947	15,340	15,260	17,159	16,417	16,147	16,236	15,490	14,929	14,720	14,926			
	Consumer staples.....	26,551	26,429	26,271	25,990	25,919	25,407	24,157	23,942	24,626	27,295	27,081	26,920	26,621	24,805	24,590	25,037	25,128			
	Equipment and defense products, except automotive.....	51,190	50,355	49,229	48,907	48,255	46,761	44,645	42,836	41,729	51,303	49,921	49,075	48,473	43,073	42,512	41,997	41,376			
	Automotive equipment.....	10,787	9,983	10,474	10,066	10,751	10,265	10,256	10,108	10,257	11,076	10,118	10,567	10,225	10,661	10,240	10,406	10,276			
	Construction materials, supplies, and intermediate products.....	17,171	16,963	16,828	16,731	16,503	16,293	15,853	14,935	14,777	17,260	16,866	16,483	16,458	15,285	14,845	14,735	14,692			
	Other materials and supplies and intermediate products.....	78,085	77,198	77,106	76,423	75,748	74,555	73,002	72,553	72,362	78,973	77,659	76,720	75,481	73,431	73,002	72,418	71,822			
Supplementary series																					
	Household durable goods industries.....	8,889	8,595	8,590	8,559	8,678	8,307	8,116	7,771	7,814	8,755	8,417	8,366	8,370	7,906	7,613	7,561	7,642			
	Capital goods industries.....	56,353	55,326	54,390	53,839	53,007	51,399	48,772	46,677	45,344	56,309	54,907	54,259	53,556	46,923	46,366	45,816	45,500			
	Nondefense.....	49,005	48,155	47,422	46,907	46,246	44,583	42,151	40,294	39,231	49,087	47,888	47,305	46,581	40,583	40,093	39,561	39,109			
	Defense.....	7,348	7,171	6,968	6,932	6,761	6,816	6,621	6,383	6,313	7,222	7,019	6,954	6,975	6,340	6,271	6,253	6,190			
INDUSTRY GROUPS AND INDUSTRIES																					
Durable goods industries:																					
32	Stone, clay, and glass products.....	4,892	4,825	4,782	4,699	4,740	4,569	4,530	4,259	4,219	4,939	4,794	4,606	4,525	4,459	4,230	4,199	4,087			
322	Glass containers.....	493	498	490	506	515	491	485	414	419	497	497	504	506	442	413	431	411			
33	Primary metals, total.....	17,879	18,035	18,118	17,751	17,678	17,209	16,828	17,779	18,082	18,172	18,156	17,905	17,468	17,838	17,905	17,775	17,781			
331	Blast furnaces, steel mills, nonferrous and other primary metals.....	9,864	9,914	9,961	9,613	9,523	8,978	8,721	9,782	10,244	10,129	10,142	9,901	9,517	9,776	10,012	10,007	10,065			
333-6,9	Nonferrous and other primary metals.....	6,793	6,895	6,919	6,937	6,931	7,000	6,893	6,826	6,685	6,786	6,805	6,822	6,798	6,884	6,737	6,645	6,594			
34	Fabricated metal prod., total.	16,958	16,799	16,598	16,706	16,374	16,130	15,573	14,760	14,732	16,942	16,616	16,374	16,442	14,833	14,557	14,528	14,448			
341	Metal cans, barrels, and drums.....	1,331	1,204	1,232	1,272	1,189	1,398	1,382	1,395	1,299	1,292	1,045	1,077	1,108	1,242	1,213	1,141	1,121			
35	Machinery, except electrical, total.....	31,454	31,037	30,257	30,048	29,707	28,766	27,400	26,379	25,431	31,599	30,940	30,122	29,665	26,870	26,308	25,724	25,302			
351	Engines and turbines.....	2,456	2,438	2,328	2,345	2,325	2,268	2,226	2,259	2,059	2,447	2,444	2,368	2,368	2,169	2,090	2,076	2,087			
352	Farm machinery and equipment	2,591	2,609	2,429	2,418	2,374	2,380	2,460	2,505	2,491	2,674	2,578	2,327	2,249	2,575	2,478	2,422	2,312			
353	Construction, mining, and material handling equipment	7,201	7,100	6,874	6,858	6,780	6,322	5,953	5,840	5,602	7,244	7,164	6,812	6,680	5,959	5,893	5,565	5,492			
354	Metalsworking machinery.....	1,996	1,954	1,938	1,904	1,879	1,852	1,797	1,775	1,717	2,006	1,932	1,950	1,906	1,770	1,756	1,734	1,734			
356	General industrial machinery	3,244	3,204	3,164	3,093	3,073	2,899	2,806	2,731	2,570	3,250	3,143	3,119	3,062	2,757	2,681	2,625	2,581			

See footnotes at end of table.

Table 4.--VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES--Continued

(Millions of dollars)

SIC	Industry	Seasonally adjusted					Quarterly					Monthly					Without seasonal adjustment ¹				
		Monthly					Quarterly					Monthly					Without seasonal adjustment ¹				
		Jan. 1979 ^p	Dec. 1978 ^a	Nov. 1978	Oct. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Jan. 1979 ^p	Dec. 1978 ^a	Nov. 1978	Oct. 1978	Jan. 1978	Dec. 1977	Nov. 1977	Oct. 1977			
INDUSTRY GROUPS AND INDUSTRIES																					
36	Electrical machinery, total.....	17,548	17,025	17,120	16,959	17,023	16,628	16,023	15,433	15,173	17,382	16,779	16,912	16,821	15,395	15,216	15,063	15,064			
361,2	Electrical transmission and distribution equipment																				
363	Household appliances.....	3,247	3,240	3,237	3,215	3,159	3,150	2,976	2,959	2,862	3,267	3,252	3,207	3,185	2,940	2,969	2,894	2,840			
365	Radio and TV.....	1,953	1,927	1,943	1,985	2,035	1,953	1,878	1,771	1,734	1,949	1,869	1,867	1,908	1,809	1,720	1,647	1,678			
366	Communication equipment.....	1,116	1,033	994	986	1,001	1,019	1,029	964	921	1,044	995	996	998	955	930	905	938			
367	Electronic components.....	5,680	5,441	5,495	5,368	5,404	5,168	4,961	4,819	4,601	5,622	5,356	5,467	5,381	4,787	4,743	4,682	4,654			
		2,567	2,503	2,515	2,500	2,533	2,525	2,495	2,413	2,467	2,559	2,495	2,495	2,490	2,388	2,407	2,440	2,428			
37	Transportation equipment, total.....	24,917	23,908	24,016	23,425	23,614	22,784	22,127	21,258	21,492	25,159	23,860	24,170	23,648	21,665	21,271	21,579	21,306			
371	Motor vehicles and parts.....	8,430	7,668	8,196	7,817	8,500	8,003	8,019	7,851	8,024	8,666	7,775	8,343	8,036	8,356	7,958	8,286	8,099			
372,6	Aircraft, missiles, and parts.....																				
3731	Shipbuilding and military tank vehicles.....	12,716	12,513	12,067	11,889	11,522	11,251	10,554	10,089	10,190	12,703	12,391	12,125	11,916	9,973	9,982	10,024	9,948			
3795	Instruments and related products, total.....	1,751	1,721	1,781	1,820	1,729	1,761	1,840	1,618	1,579	1,721	1,656	1,749	1,823	1,619	1,602	1,625	1,608			
38	Scientific and engineering products, total.....	6,826	6,550	6,494	6,461	6,384	6,203	6,087	5,727	5,642	6,823	6,450	6,425	6,421	5,818	5,639	5,671	5,679			
381-4	Photographic goods.....	4,370	4,226	4,189	4,171	4,106	3,965	3,880	3,698	3,627	4,409	4,209	4,152	4,129	3,788	3,682	3,636	3,628			
386	All other durable goods industries.....	1,958	1,847	1,836	1,820	1,797	1,757	1,703	1,584	1,569	1,931	1,773	1,803	1,820	1,572	1,521	1,575	1,592			
20	Food and kindred products, total.....	11,134	10,962	10,972	10,735	10,656	10,399	10,157	9,829	9,696	11,168	10,853	10,722	10,593	9,957	9,736	9,646	9,669			
201	Meat products.....	17,300	17,099	16,956	17,104	16,895	16,643	15,968	15,575	16,268	18,018	17,858	17,960	17,763	16,441	16,332	16,980	17,038			
208	Beverages.....	1,695	1,646	1,566	1,585	1,583	1,420	1,386	1,286	1,398	1,676	1,574	1,625	1,555	1,363	1,233	1,390	1,339			
203-6,9	Fats and oils.....	3,482	3,646	3,366	3,309	3,260	3,063	2,982	2,941	3,038	3,355	3,418	3,363	3,356	2,936	2,917	2,941	3,049			
21	All other food products.....	1,450	1,371	1,384	1,353	1,361	1,482	1,564	1,357	1,394	1,629	1,635	1,653	1,663	1,517	1,618	1,622	1,520			
22	Tobacco products.....	9,483	9,235	9,320	9,356	9,411	9,402	8,826	8,836	9,286	10,014	9,885	9,992	10,048	9,463	9,437	9,825	9,947			
26	Textile mill products.....	3,600	3,639	3,653	3,544	3,481	3,501	3,405	3,524	3,531	3,856	3,829	3,675	3,519	3,671	3,708	3,558	3,488			
261-3	Paper and allied products, total.....	5,725	5,620	5,632	5,571	5,601	5,475	5,445	5,294	5,303	5,711	5,520	5,479	5,405	5,425	5,200	5,145	5,144			
265	Pulp, paper, etc.....	5,857	5,868	5,778	5,795	5,855	5,869	5,664	5,622	5,634	5,904	5,826	5,733	5,733	5,630	5,585	5,616	5,583			
266	Paperboard containers.....	1,955	2,003	2,016	2,000	2,010	2,107	2,122	2,099	2,137	1,970	1,999	1,989	1,978	2,084	2,095	2,115	2,118			
28	All other paper containers, chemicals and allied products, total.....	1,752	1,697	1,710	1,701	1,719	1,681	1,608	1,590	1,628	1,740	1,679	1,699	1,689	1,596	1,573	1,597	1,618			
281,6	Industrial chemicals, except pigments.....	2,150	2,168	2,052	2,094	2,126	2,081	1,934	1,933	1,869	2,194	2,148	2,045	2,066	1,950	1,917	1,904	1,847			
283,4	Drugs, soap, and toiletries.....	15,600	15,461	15,269	15,246	15,317	14,861	14,426	14,134	13,949	15,985	15,759	15,233	14,981	14,521	14,409	14,099	13,873			
29	Petroleum and coal products.....	4,534	4,595	4,563	4,563	4,614	4,411	4,334	4,312	4,208	4,639	4,701	4,568	4,522	4,439	4,411	4,329	4,253			
30	Rubber and plastics products, n.e.c.....	4,888	4,838	4,809	4,769	4,771	4,576	4,288	4,222	4,318	4,888	4,858	4,761	4,683	4,255	4,238	4,216	4,195			
23	All other nondurable goods industries.....	5,567	5,458	5,625	5,503	5,406	5,397	5,591	5,992	5,926	5,553	5,551	5,753	5,632	6,002	6,097	6,192	6,073			
31	Capital goods industries.....	4,769	4,580	4,491	4,528	4,561	4,521	4,401	4,281	4,296	4,866	4,653	4,424	4,445	4,448	4,345	4,162	4,189			
32	Investment goods industries.....	11,198	10,936	10,826	10,660	10,771	10,602	10,235	9,868	9,637	10,989	10,618	10,419	10,433	9,772	9,580	9,376	9,494			

^p Preliminary.^r Revised.

Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

¹ The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries - The capital goods industries series is comparable to the previous Producers' Capital Goods and the Defense Products (old series) categories.

Nondefense products-- Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV and electronic components), and the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products-- Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the MA-175, Shipments of Defense Oriented Industries, for the specified industries.

Table 5.--VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP
(Millions of dollars)

Industry	Seasonally adjusted					Quarterly					Without seasonal adjustment						
	Monthly					Quarterly					Monthly						
	Jan. 1979p	Dec. 1978p	Nov. 1978	Oct. 1978	III 1978	II 1978	I 1978	IV 1977	III 1977	Jan. 1979p	Dec. 1978	Nov. 1978	Oct. 1978	Jan. 1978	Dec. 1977	Nov. 1977	Oct. 1977

Table 6.--MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS MONTH-TO-MONTH AND LONG TERM PERCENT CHANGES

(Based on seasonally adjusted data)

Item and industry group	Month-to-month			Average monthly rates of change				Average, 1974-1978	
	Dec. 1978- Jan. 1979	Nov.- Dec. 1978	Oct.- Nov. 1978	3 months			12 months	Average rise	Average decline
				Oct. 1978- Jan. 1979	July- Oct. 1978	Apr.- July 1978			
Shipments:									
All manufacturing industries.....	+0.4	+2.0	+1.4	+1.3	+2.0	-0.4	+1.4	+1.7	-1.5
Durable goods industries, total.....	+0.2	+2.5	+1.9	+1.5	+2.5	-0.6	+1.7	+2.0	-1.9
Nondurable goods industries, total.....	+0.6	+1.3	+0.7	+0.9	+1.4	-0.1	+1.1	+1.7	-0.8
Total inventories:									
All manufacturing industries.....	+1.7	+0.6	+1.0	+1.1	+0.6	+1.0	+0.9	+0.9	-0.3
New orders:									
All manufacturing industries.....	+1.9	+2.0	+0.3	+1.4	+3.7	-1.3	+1.7	+2.1	-1.7
Durable goods industries, total.....	+3.5	+2.6	-0.4	+1.9	+5.8	-2.3	+2.2	+3.3	-2.2
Nondurable goods industries, total.....	-0.1	+1.2	+1.3	+0.8	+1.2	+0.0	+1.1	+1.7	-0.9
Unfilled orders:									
Durable goods industries, total.....	+3.4	+2.3	+2.3	+2.7	+2.1	+1.2	+2.0	+1.5	-0.8

Table 7.--RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP

(Based on seasonally adjusted data)

Industry group	Inventories--shipments ratio				Unfilled orders--shipments ratio ¹ (months' backlog)			
	Jan. 1979 ^P	Dec. 1978 ^F	Nov. 1978 ^F	Oct. 1978 ^F	Jan. 1979 ^P	Dec. 1978 ^F	Nov. 1978 ^F	Oct. 1978
All manufacturing industries, total.....	1.48	1.46	1.48	1.49	3.47	3.35	3.36	3.33
Durable goods industries, total.....	1.79	1.76	1.79	1.80	4.09	3.91	3.94	3.92
Stone, clay, and glass products.....	1.33	1.22	1.24	1.21	0.88	0.81	0.76	0.77
Primary metals.....	1.64	1.58	1.67	1.63	2.69	2.29	2.38	2.36
Fabricated metals.....	1.95	1.86	1.92	2.05	3.39	3.19	3.27	3.45
Machinery, except electrical.....	2.56	2.43	2.46	2.43	4.77	4.49	4.64	4.55
Electrical machinery.....	1.97	1.94	2.01	1.99	3.50	3.46	3.51	3.46
Transportation equipment.....	1.31	1.39	1.37	1.40	8.92	9.55	9.16	9.35
Instruments and related products.....	2.52	2.42	2.35	2.38	1.95	1.88	1.78	1.80
Nondurable goods industries, total.....	1.12	1.11	1.12	1.13	0.76	0.80	0.79	0.77
Food and kindred products.....	0.92	0.89	0.91	0.92	(X)	(X)	(X)	(X)
Tobacco products.....	3.83	3.89	3.70	3.39	(X)	(X)	(X)	(X)
Textile mill products.....	1.46	1.54	1.53	1.48	(NA)	(NA)	(NA)	(NA)
Paper and allied products.....	1.19	1.20	1.13	1.15	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products.....	1.33	1.35	1.40	1.43	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.61	0.59	0.63	0.62	(X)	(X)	(X)	(X)
Rubber and plastics products, n.e.c.....	1.44	1.38	1.26	1.30	(X)	(X)	(X)	(X)

(NA) Not available. ^PPreliminary. ^FRevised. (X) Not applicable.

¹Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels and drums; farm machinery and equipment; motor vehicle assembly operation; other transportation equipment; foods and related products; tobacco; apparel and related products; building paper; die-cut paper and board; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

The following is a description of the survey and definitions used. These are provided to clarify the meaning of the items involved and do not represent any revisions from those definitions previously employed.

DESCRIPTION OF SURVEY

The Manufacturers' Shipments, Inventories, and Orders Survey (M3-1) provides monthly figures that are comparable to the annual totals published each year in the Annual Survey of Manufactures (ASM). The ASM is a probability sample of approximately 70,000 manufacturing establishments drawn from the most recent 5-year census universe of about 312,000 establishments. In the ASM, each manufacturing establishment provides data on employment, payrolls, shipments, cost of materials, capital expenditures, and inventories as well as other selected items. Until 1976, the ASM did not compile information on unfilled orders or new orders. Since the ASM is establishment based, it provides data for each of the 425 manufacturing industries in the Standard Industrial Classification (SIC) system and area data for industry groups.

The estimates presented in the M3 report are based on a sample panel of approximately 5,000 reporting units, consisting of virtually all manufacturing companies with 1,000 or more employees and additional medium-sized companies that strengthen the sample coverage in individual industry cells. The reporting unit for many medium- or single-line companies comprises all operations of the company. Many of the larger diversified companies file separate divisional reports for their operations in different industries, although this divisional reporting is not followed by all large companies.

Each reporting unit in the monthly panel is classified into one of 79 industry classifications for tabulation. Many of the reporting units included mixed industry activity even within the broad industry categories of the monthly survey. However, the survey estimating procedure assumes that the month-to-month changes of the reporting units classified in each industry category effectively represent the month-to-month movements of the establishments in the SIC industries which make up the category. This ratio estimating procedure is used for all items compiled in the survey except for new orders which is discussed separately below.

The M3 series is periodically benchmarked to the ASM for shipments and inventories. The most recent benchmark was for 1974 through 1976 and issued in the report M3-1.7 released in March 1978. In the absence of benchmark data for unfilled orders, levels were set in August 1962 based upon the ratio of unfilled orders to sales for companies reporting in the M3. These levels were reset as of December 1973 in the M3-1.6 benchmark publication released in December 1976.

The M3 data are subject to some limitations primarily resulting from the relatively small sample used to develop the estimates and the use of divisional and company reports to extrapolate establishment based data. Precise measurement of these limitations based on estimates of the sampling errors is not available. In addition to the general limitations of M3 survey data, the estimated levels of unfilled orders are subject to further limitations due to the assumptions made in developing these levels, the definition of unfilled orders, and response difficulties. These limitations are discussed in greater detail on

pages i-iv in the introductory chapter of the latest benchmark publication mentioned above. Generally, the limitations to the unfilled orders data primarily apply to the absolute level of unfilled orders and, to a much lesser extent, to the month-to-month change in unfilled orders. Since this month-to-month change in unfilled orders is used to develop the monthly estimates of new orders, the estimates of new orders are subject to fewer limitations than the unfilled orders estimates.

To remedy the deficiencies of the presently published levels of unfilled orders, an independent benchmark survey of unfilled orders was initiated in 1977. Results from this survey should be available in the latter part of 1978.

EXPLANATION OF TERMS

Value of Shipments—Shipments in the monthly survey are equivalent to value of shipments as reported in the ASM which are received or receivable net selling values, f.o.b. plant, after discounts and allowances and excluding freight charges and excise taxes. Included in shipments are the value of all products sold, transferred to other plants of the same company, or shipped on consignment.

Shipments also include receipts of establishments in the industry for contract work performed for other, resales, receipts for miscellaneous activities such as the sale of scrap and refuse; value of installation and repair work performed by employees of the plant; and value of research and development performed at the plant. In the ship building industry the value of work done in a given year varies considerably from the value of shipments because of the long lead time between the input of the materials and labor and the shipments of the completed ship. In the annual survey, therefore, the value of work done during the year is requested rather than the value of shipments. Value of work done is also reported by aircraft and missile producers working on cost-plus contracts.

The value of shipments figures developed from the ASM contain duplication at the all manufacturing and industry group levels since the products of some industries are used as materials by other industries within the industry group. With the exception of motor vehicles, it is not significant at the 4-digit SIC group level. Since the M3-1 industry categories typically are groupings of industries, this duplication is significant for all the manufacturing, durable goods and nondurable goods categories and the various market groups. The significance of the duplication within the specific M3-1 industry groups varies depending on the 4-digit industry composition of these groups. It is most pronounced in a few highly integrated industry areas such as primary metals and motor vehicles and parts.

Since most monthly reports are for the entire company or major divisions rather than establishments, the companies are requested to report net sales, i.e., total company billings after discounts and allowances. Companies which file divisional reports are requested to treat transfers from the division of the company to another as if they were net sales to outside customers. Although this definition of shipments in the monthly reports differs from that used in the annual establishment reports, it is assumed that the month-to-month changes in company sales in the industry are representative of the month-to-month shipments of the establishments in the industry.

Inventories—End-of-month inventories in the monthly survey are identical in definition to the end-of-year inventories in the ASM. In the ASM, respondents are asked to report inventories of individual establishments at approximate current cost if feasible; otherwise, “at book values.” Since different methods of inventory valuation are used (LIFO, FIFO, etc.), the definition of the aggregate inventories for establishments in an industry is not precise. The figures on the change in inventories from one period to the next are of greater significance than the actual aggregates.

Inventories are reported by stage of fabrication: (a) finished goods; (b) work in process; and (c) materials, supplies, fuel, and other inventories. In using inventories by stage of fabrication at the all manufacturing and 2-digit industry levels as well as for the durable and nondurable goods sectors, it should be noted that a finished product of one industry may be a raw material for another industry at the next stage of fabrication. Insofar as the durable and nondurable goods sectors and also the 2-digit industry groups contain industries with successive stages of processing, the same type of commodity may be included under different inventory categories in the aggregate statistics.

New Orders and Unfilled Orders—The unfilled orders shown in this publication represent the net sales value of goods on order which have not been shipped. They are net of cancellations and include all adjustments resulting from contract

change documents. Only those orders supported by binding legal documents such as signed contracts or letter contracts are included. Some large defense contracts are authorized and funded in several stages. Only the funded portion of such contracts are included in these figures.

New orders are not calculated according to the standard ratio estimate procedure, even though they are collected as a separate item. The reason for this is that not all companies report new orders, and some that do limit their reporting to specific products for which long lead times are required in the production cycle. These companies, in effect, exclude new orders received for products that are shipped from inventory. To take advantage of the higher response rate for shipments data and to include orders filled from inventory, new orders are computed by adding the change in the backlog of unfilled orders to the current month’s shipments. Thus, the estimate of new orders includes orders that are received and filled in the same month as well as orders that have not yet been filled. The estimate also includes the effects of cancellations and modifications of previously existing contracts.

Seasonally adjusted new orders are similarly derived from the monthly change in the seasonally adjusted backlog of unfilled orders and seasonally adjusted shipments. Many nondurable goods industries and some durable goods industries have no backlog of unfilled orders. Shipments are used as the estimate of new orders in these industries.



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